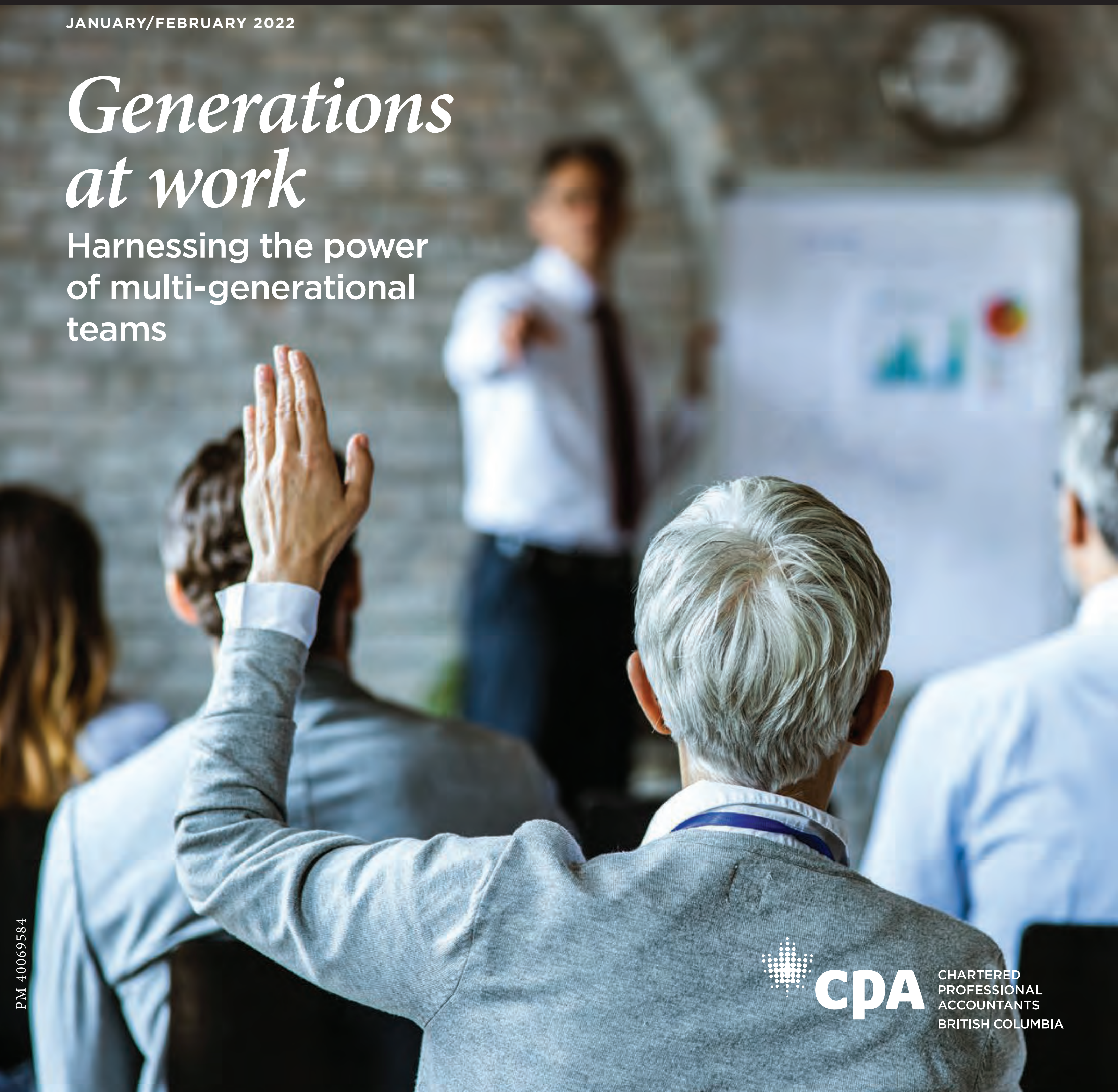
CPABC

IN FOCUS

JANUARY/FEBRUARY 2022

Generations at work

Harnessing the power of multi-generational teams



CPA CHARTERED PROFESSIONAL ACCOUNTANTS BRITISH COLUMBIA

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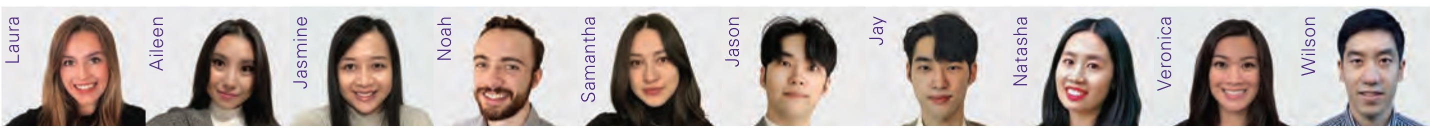
Christie Fong | Jimmy Gill | Matthew Gooding | Kerry Graham | Eva Ha | Karlie Han | Spencer Hardy | Emily Hay | Darcy Henderson | Jenny Ho

Florent Jenn | Lily Jiang | Tushar Jindal | Sarah Jo | Chris Johnson | Shaun Kalair | Harvina Kaler | Sonya Kang | Ziyan Karim | Kiran Kazani



Laura Kratofil | Aileen Lai | Jasmine Lam | Noah Langlois | Samantha Lavin | Jason Lee | Jay Lee | Natasha Lee | Veronica Lee | Wilson Lee

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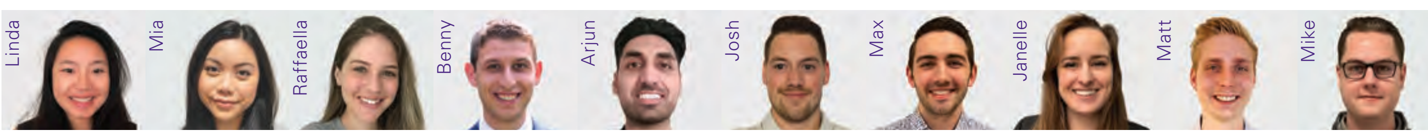

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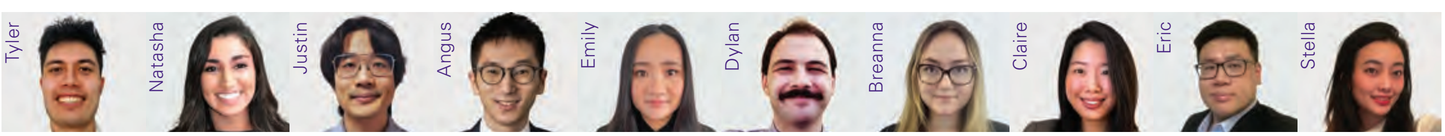
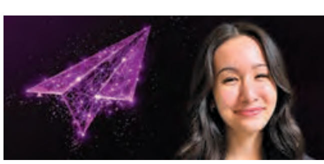


Tyler Talbot | Natasha Teja | Justin Tien | Angus Ting | Emily Tong | Dylan Tucker | Breanna van der Starren | Claire Wang | Eric Wang | Stella Wang

Carrie Wu | Ryan Wu | Scarlett Wu | Jessy Xie | Patrick Yan | Edwin Yang | Winnie Yiu | Allan Yuan | Tiffiny Zang | Lara Zhang

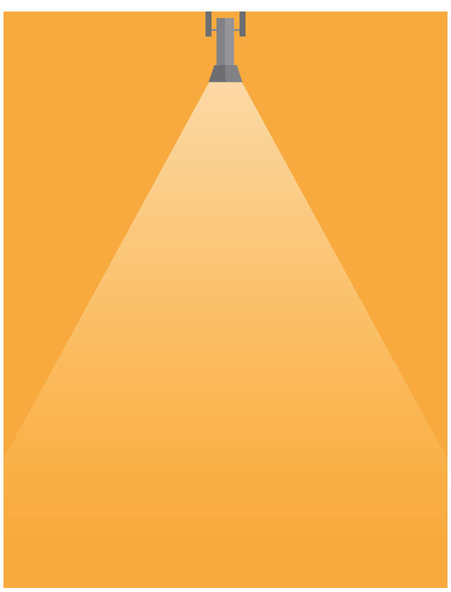


Special congratulations to our National Honour Roll recipient from BC: Idrina Bouwmeester

Contents

January/February 2022

Cover Story



Recurring Columns

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In Focus

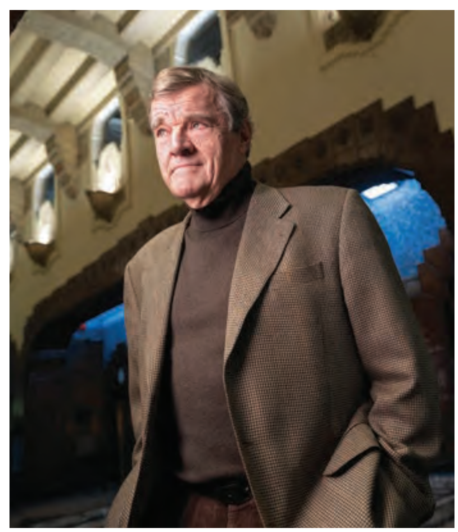

Photo by Kent Kallberg Studios

CPABC INFOCUS

January/February 2022, Vol. 10, No. 1

CPABC in Focus is the flagship magazine of BC's chartered professional accountants.

CPABC in Focus

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About

CPABC in Focus is published in British Columbia six times a year and is sent to approximately 30,000 CPA members, candidates, and students. Opinions expressed are not necessarily endorsed by CPABC. Visit us online at **bccpa.ca**.
Mailing address: #800 – 555 West Hastings St., Vancouver, BC, V6B 4N6

Publications mail agreement no. PM 40069584

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A Fresh Start


Karen Horcher, FCPA, FCGA, CFA
CPABC Chair

With the arrival of 2022 comes the hope for brighter days. As I write this in early December, British Columbians are dealing with the aftermath of floods and landslides and working to re-establish critical supply chains. And while the economy is slowly reopening, the pandemic continues to cause disruption. During such trying times, I've drawn tremendous inspiration from the CPAs who've stepped up to help with recovery efforts, whether by helping evacuees escape danger zones or by guiding businesses and charitable organizations through the storm.

This giving spirit is something I spoke about during the Member Engagement Tour (MET) in late fall (see recap on page 11). I believe strongly in the importance of CPA volunteerism, particularly as we have the ability to make such a difference in the community, especially as leaders. In my MET presentation, I also spoke about the rewards of volunteerism: In addition to making a positive impact, volunteering is a great way to expand your personal and professional networks, which will serve you well throughout your career. If you're interested in learning more about volunteer opportunities, I encourage you to visit CPABC's online volunteer resource centre at **bccpa.ca/volunteer**.

Another bright spot in challenging times is the good news that 812 BC writers passed the September 2021 CFE. It's hard to believe that this was the third group of writers in BC to complete the exam during the pandemic! I'd like to take this opportunity to congratulate each of you on your achievement and to acknowledge Sarah Wang, the BC candidate who was this year's regional gold medallist for Western Canada, as well as the five other writers from BC who distinguished themselves by making the National Honour Roll (see pages 28-34). Congratulations!

As the economy begins to recover, the expertise of these up-and-comers will be more important than ever. In the new reality, CPAs will have opportunities to lead change and provide innovative thinking and trusted guidance so that organizations can adapt and flourish. ■

Recovery Amid Ongoing Uncertainty


Lori Mathison, FCPA, FCGA, LLB
CPABC President & CEO

First, I'd like to join Karen in congratulating the BC candidates who succeeded on the 2021 CFE. Well done on reaching this career milestone!

Second, as Karen notes, British Columbia is currently tackling a number of recovery challenges—from the environmental to the economic. Amid this uncertainty, CPABC's *BC Check-Up* reports and surveys can provide critical information on the areas in which our province is regressing, stalling, or making headway in terms of living, working, and investing. At the time of this writing in December, we're conducting research for the *BC Check-Up: Invest* report and survey. The report will look at projections for the year ahead and will be released in February 2022.

Speaking directly with members always gives us valuable insights on the quality of life across the province, so in September and October 2021, we held four virtual roundtable discussions with C-suite members from Northern and Central BC, Vancouver Island, the Thompson-Okanagan region, and the Lower Mainland. Through a regional lens, we asked these senior-level CPAs to reflect on the impact of the pandemic; identify emerging sectors, barriers to success, and factors that could drive or derail economic growth in the short term; and suggest ways in which the BC government could promote long-term prosperity.

Two issues were identified by both our roundtable participants and the respondents to our 2021 *BC Check-Up: Work* survey: access to skilled labour and housing affordability, both of which are now affecting every region in the province.

We provided this information to the provincial government at four recent caucus sessions, during which we were able to connect with seven cabinet ministers and 19 MLAs. We discussed CPABC's role as a strong and proactive regulator, our commitment to combatting money laundering, the profession's positive impact on the economy, and our role in environmental, social, and governance reporting. We also described our financial literacy program, our Indigenous strategy, and our equity, diversity, and inclusion initiative. Our presentations were very well received, with several MLAs expressing interest in hosting financial literacy sessions.

We will continue to monitor economic and societal developments, especially in areas within the expertise of CPAs, and work with our members to consider and advance potential solutions that are in the public interest. ■

REGULATORY REMINDERS

towfiqu ahamed/iStock/Getty Images

2021 CPD Reporting: Deadline is January 31, 2022

CPABC would like to remind all members that the deadline to report 2021 continuing professional development (CPD) activities is January 31, 2022. To report your CPD activities, visit CPABC's Online Services site at **services.bccpa.ca**.

For more details about CPD requirements, visit **bccpa.ca/cpd** or email us at **cpd@bccpa.ca**.

Dues and Permit Renewals: Deadline is April 1, 2022

Membership dues

The deadline for members to pay their 2022-2023 membership dues is April 1, 2022. Visit **bccpa.ca/memberdues20222023** for more information, including eligibility for a membership fee reduction.

Permit renewal fees

The deadline for public practitioners to renew their professional accounting corporation permits and pay their permit renewal fees is also April 1, 2022.

Contact Information Requirements

Is your contact information up to date?

This is a friendly reminder that the *CPABC Bylaws* require members and students* to provide CPABC's Registrar with the following contact information:

- Your current email address;
- Your current mailing address;
- Your current business or employment address; and
- Your current municipality of residence.

As indicated above, you are required to keep your contact information up to date—and immediately inform CPABC of any changes. This is to ensure that you don't miss any important communications from CPABC, including information about your membership dues and other fees. Additionally, every member with a public practice licence is required to provide the CPABC Registrar with the current street address for every authorized practising office in BC.

How to update your contact information

- **Members:** Log in to **services.bccpa.ca** and select the "Profile" tab. If you need assistance, please contact CPABC at **memberrecords@bccpa.ca**. To update a firm address, office address, or professional accounting corporation address, please contact **publicpractice@bccpa.ca**.
- **Students:** Log in to the My CPA Portal on the CPA Western School of Business (CPAWSB) site at **my.cpawsb.ca**. If you need assistance, please contact **cpaapplication@cpawsb.ca**.

* In this notice, "students" refers only to candidates enrolled in the CPA Professional Education Program.

MEMBER ENGAGEMENT

Virtual MET Brings CPAs Together from Across BC

Recordings of the special MET presentations are available to members at **bccpa.ca/met** until January 31. Each qualifies for one hour of non-verifiable CPD.

We're delighted to say that more than 1,500 members from across the province attended CPABC's 2021 Member Engagement Tour (MET), which was held virtually in October.

The 2021 MET consisted of five live webinars, each of which began with an update on the profession co-presented by CPABC President and CEO Lori Mathison, FCPA, FCGA, LLB, and Chair Karen Horcher, FCPA, FCGA, CFA.

Among the topics Mathison discussed was the profession's need to engage in environmental, social, and governance (ESG) reporting. Noting that businesses of all sizes will need to identify why they should integrate ESG into their strategic and operational plans, she said, "This 'why' is what will create the buy-in needed to drive action and change." Before passing the baton to Horcher, Mathison also provided updates on accounting standards and the CPA Competency Map and addressed the ongoing need for cybersecurity.

In the presentation that followed, Horcher emphasized the importance of volunteerism, noting that approximately 55% of the membership already actively gives back to their communities, the CPA profession, or other causes. She then encouraged those not currently volunteering to explore various available opportunities using the volunteer continuum posted on the CPABC website (**bccpa.ca/volunteer**). Horcher also spoke about CPABC's Indigenous strategy and discussed its equality, diversity, and inclusion initiative.

As mentioned in the last issue of the magazine, attendees also had the option to choose one of two special presentations unique to the 2021 MET: an update on anti-money-laundering initiatives or a discussion on ESG reporting. The former was presented by Jessica McKeachie, CPABC's senior advisor, public interest, and the latter was presented by Rosemary McGuire, CPA, CA, CPA Canada's director of external reporting, research, guidance and support. Each MET webinar then concluded with a Q&A session during which attendees had the opportunity to ask questions of the presenters.

CPABC would like to thank all who participated in the 2021 MET for making these webinars so successful.

SPONSORSHIPS

BC CFO Awards: Celebrating Leadership in the Financial Sector

BC CFO Award winners: Barb Harwood, CPA, CA (far left); Catherine Chew, CPA, CA (third from right); Tom Webster, CPA, CA (second from right); Clarence Lee (far right). Not pictured: Raman Randhawa, CPA, CA. BC CEO Award winners: Ryan Beedie (second from left), Brad Liski (third from left), Dick Vollet (fourth from left), Marcia Nozick (centre), and Sue Paish (fourth from right). Photo courtesy of *Business in Vancouver*.

CPABC was pleased to once again partner with *Business in Vancouver* to recognize BC's leading CFOs at the BC CFO Awards. The 2021 honourees were celebrated at a small-scale event held at Vancouver's Terminal City Club on November 29, along with the winners of the 2021 BC CEO Awards.

We would like to congratulate the five CFO award winners, each of whom was chosen by a panel of judges for their proven ability to help companies grow through sound business principles, financial reporting, and strategic decision-making.

Here are the CFO honourees for 2021:

- ***Large Private Company:*** **Catherine Chew, CPA, CA** – CFO, Global Relay Communications Inc.
- ***Large Public Company:*** **Barb Harwood, CPA, CA** – CFO, Thunderbird Entertainment Group Inc.; and **Raman Randhawa, CPA, CA** – CFO, Capstone Mining Corp.
- ***Small Private Company:*** **Clarence Lee** – CFO, Appnovation
- ***Transformation Agent:*** **Tom Webster, CPA, CA** – CFO, First West Credit Union

In a special podcast series produced by *Business in Vancouver*, the 2021 honourees shared their thoughts on BC's post-pandemic recovery and discussed the changes needed to increase our resiliency. You can listen to these podcasts at **biv.com/audio**.

Want to nominate a fellow CPA for a 2022 BC CFO Award?

At the time of this writing, the deadline for nominations has not been announced. Visit **biv.com/bc-cfo-awards** for updates.

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Congratulations

to our Successful 2021 CFE Writers


Yarra You


Darian Yakimchuk


Garima Singh


Mark Fellhauer


Sheryle Quinn


Kevin Chan


Brianne Wilson


Reema Bhide


Jeff Clarke


Max Harris


Jackie Kent


Andrea Mollaneda


Julia Stoyles


Dawson Lin


Brianne Evans


Abdul Anjum


Gurshan Bassi


Allison Powell

Crowe MacKay LLP congratulates our 19 successful CFE writers.

This accomplishment is a result of their dedication and perseverance — making them all exceptional additions to the accounting industry. We look forward to watching you **Grow with Crowe.**

Not Pictured: Cobi Vaughn

Calgary | Edmonton | Kelowna | Sunshine Coast | Surrey | Vancouver | Whitehorse | Yellowknife

VOLUNTEER TAX SERVICES

Make a Difference in Your Community: The CRA's Free Tax Clinics Need Your Help

Hazal Ak/iStock/Getty Images

Tax season is just around the corner, and with that comes the call for tax volunteers. In 2020, community organizations pivoted and adapted to the challenges of the pandemic to continue offering free tax clinics to Canadians in need, and we're proud to say that several hundred CPAs in BC participated in the CRA Community Volunteer Income Tax Program (CVITP). We'd like to thank you for your service and the difference you made in your communities.

By volunteering to prepare income taxes, CPAs help to ensure that Canadians with modest incomes are able to file their tax returns and access the benefits and credits available to them. If you're interested in getting involved with the CVITP this year, whether as a returning volunteer or a first-timer, here's what you need to know.

CRA Community Volunteer Income Tax Program

The CVITP helps community organizations across Canada host tax preparation clinics. CPA members can participate in the CVITP by volunteering to prepare tax returns and/or by helping a community organization host a free tax return preparation clinic through the CVITP. *Note:* Most tax clinics are held between March and May, but some community groups offer tax clinics all year long. Visit **canada.ca/guide-taxes-volunteer** for a list of the community organizations that are hosting tax clinics and seeking volunteers.

The steps to volunteer are as follows:

Step 1: Submit a volunteer registration form

The online form can be found on the CRA website at **canada.ca/guide-taxes-volunteer**. Once you've submitted the form, a CVITP co-ordinator will contact you to help you find a participating organization. *Note:* The CVITP volunteer registration form has a checkbox for CPA members that's used for statistical reporting and acknowledgement purposes.

Once you're approved as a volunteer, the CRA will send you information about its online training options for completing simple tax returns.

* Candidates enrolled in the CPA Professional Education Program and students registered with CPAWSB who are taking preparatory courses may volunteer to prepare tax returns only under the supervision of CPA members who are licensed for public practice or who have obtained the exemption from licensure as noted above. These students are not eligible to apply for the exemption themselves because they cannot be licensed for public practice.

Step 2: Apply for your licensure exemption

Because the preparation of tax returns—even at volunteer tax clinics—is a regulated activity that would require licensing under normal circumstances, BC CPAs who are not already licensed for public practice must apply for an exemption from licensing before volunteering in this capacity. This includes members who are employed in public practice but who are not personally licensed, as well as those who hold the "Other Regulated Services – Non-Reviewable" licence. By granting the licensure exemption, CPABC is acknowledging the significant societal benefit provided by the volunteers who perform this service.*

You can apply for the exemption through the CPABC website by logging in to **services.bccpa.ca** under the "Other Services" tab. CPABC holds a blanket policy with CPA Professional Liability Plan Inc. for those that apply for this exemption. The policy applies to authorized CPABC members provided certain conditions are met, as detailed in CPABC's Volunteer Resource Centre at **bccpa.ca/volunteer**. Members who apply for the licensure exemption with the intention of volunteering with the CVITP will receive a copy of the latest edition of the *Personal Tax Planner Guide*, published by CPA Canada (while supplies last). Copies of the guide will be mailed out in February.

If you have any questions about applying for the licence exemption, please contact CPABC's advisory services department at **professionaladvisory@bccpa.ca**.


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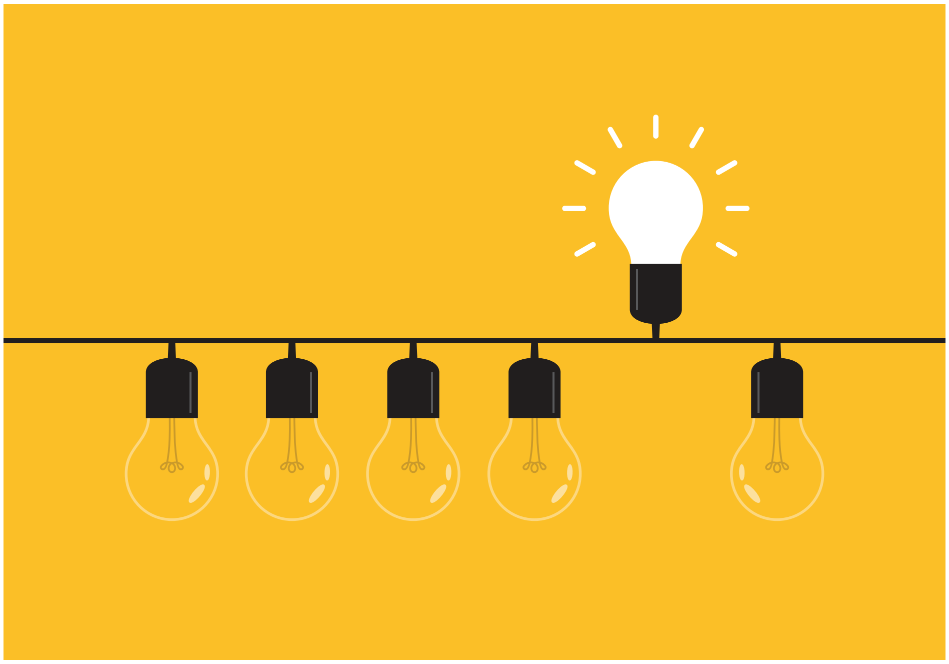
VOLUNTEER OPPORTUNITIES

Help Inspire the Next Generation of CPAs



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CPABC's student recruitment and employer relations team is looking for enthusiastic CPAs to join our volunteer roster in 2022. If you're interested in engaging with prospective CPAs and inspiring the next generation of the profession, consider volunteering your time as a panellist, webinar guest, and/or member ambassador.

Visit **bccpa.ca/become-a-cpa/events** for the latest on all upcoming career development and recruitment events.

Be a panellist

CPABC will be hosting its second annual "Discover CPA" event in early 2022. This event is specifically targeted to post-secondary students with *non*-business academic backgrounds. To showcase CPAs with diverse profiles, CPABC will be hosting a panel discussion that features CPAs with undergraduate degrees outside of business. If you fall into this category and would like to be part of the panel, email Sharon Hummel, CPABC's student recruitment manager, at **shummel@bccpa.ca**.

Share your CPA story in our webinar series

CPABC's monthly webinar series, "Conversation with a CPA," enables passionate CPAs to participate in a moderated discussion about their career journey and answer questions from prospective students.

If you're interested in being one of our guests, email Sharon Hummel at **shummel@bccpa.ca** for details. We are currently booking guests for spring 2022.

Join the CPABC Ambassador Program

CPABC is seeking proud CPAs to join the CPA Ambassador Program. Volunteer opportunities for member ambassadors include:

- Attending networking events;
- Representing CPABC at career fairs;
- Speaking about your CPA career path at high school information sessions;
- Being a panellist or keynote speaker at gala dinners and other events; and
- Judging CPABC's annual Business Case Competition for post-secondary students.

You can tailor your participation to your schedule, as there's no specific time commitment for the Ambassador Program. For more information, visit **bccpa.ca/become-a-cpa/get-involved**.

CONGRATULATIONS to D&H Group LLP's successful 2021 CFE writers.

Ali Kalyar

Gurvinder Dhudwal

Simrit Sian

Trevor Mah

Gary Sandhu

Ryan Tse

Ivy Singh

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Chapters

bccpa.ca/chapters

Protecting the Public

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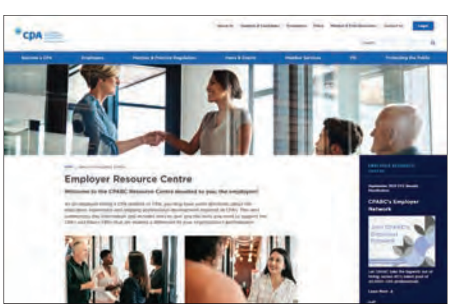
Employer Resource Centre



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Generational Diversity at Work

Harnessing the power of a multi-generational workforce

Discussions about equity, diversity, and inclusion often focus on race, gender, or sexual orientation, and understandably so. But another factor that needs to be considered is age, particularly as there are now five generations in the workforce. What does generational diversity mean for businesses? What does it mean for workers? How can we overcome differences to facilitate collaboration? Are the differences even as significant as we might think?

Story by Michelle McRae

Researcher, educator, and author Olivia McIvor explores these questions in her book *Four Generations One Workplace: Sharing in the Information Age* (soon to be reissued as *Five Generations One Workplace*). During her more than 30 years of work in the field of human resources, Olivia has advocated for social change at the organizational level and helped leaders across North America maximize human potential.

Olivia spoke with us about how businesses can tap into the potential and wisdom of each generation to enhance performance, build collaborative teams, and harness the power of diversity.

There have always been multiple generations in the workplace, so what's different about the current landscape?

Five is more of a recent phenomenon, as it used to be standard for people to retire at 65. Now that Canada doesn't have mandatory retirement and people are living longer, healthier lives, many are continuing to work, whether for social or economic reasons. So I tend to say it's the first time in history that we have five generations in the workplace at the same time.

You're currently updating your book to include a generation you've dubbed "Generation-M^{i}." Did you choose this name because these youngest workers are similar to the millennials before them?

They do share many common qualities and characteristics with their Gen-M (millennial) cousins, but they have distinct trademarks as well, which is why I gave this cohort the M^{i} title. The "i" refers to the Internet, global technology, handheld devices, apps, and artificial intelligence, all of which surrounds them like a halo, influencing their choices, decisions, and actions.

Surely global technology is a huge factor for millennials as well. How is it different for Gen-M^{i}?

I would say that Gen-M grew up with technology, whereas Gen-M^{i} grew into technology symbiotically. Inclusivity is another important aspect to the "i," as Gen-M^{i} choose to live and thrive in an inclusive and transparent world where they know they can make a difference. At the same time, this cohort is realistic and practical, and many of their choices signal a return to some of the traditions of their great-grandparents.

That's interesting, because the pre-boomer and boomer generations seem so far apart from Gen-M^{i} in terms of formative events. In your work, you refer to these events as "generational imprints"—can you expand on this concept and explain how imprints correlate to specific generational traits?

By imprints, I'm referring to the shared life experiences—the events, heroes, innovations, challenges, etc.—during adolescence that help to shape a generation's view of work and of the world. Often it's a seminal or one-time event or phenomenon that individuals witness or experience, such as the emergence of rock 'n' roll, the events of 9/11, the invention of the smartphone, or the global pandemic—just to name a few. It's something that changes the world, or our perception of it, forever. Generations aren't defined as much by when they're born as they are by these kinds of shared experiences.

And, of course, each individual is unique, but most of us share certain characteristics with our generation as a whole because of common imprints. These imprints influence how we view the world, and our view of the world influences our behaviour—this includes what motivates us, intrinsically and extrinsically. In some cases, these influences are unconscious.

Dean Mitchell/E+/Getty Images

When you talk about these imprints in your work, are you primarily looking through a North American lens?

The research does have a North American focus. Having said that, I've been learning through recent workshops that participants who are new to Canada tend to be one generation up from their Canadian counterparts. So someone from overseas who fits in the Gen-X age category might actually have many of the traits of a boomer—or even a pre-boomer—depending on their culture. When I say this, it always resonates with people in the room. But there are still some commonalities—generally speaking, individuals from countries that are more advanced in terms of, say, technology, will have more similar imprints. And everyone around the globe is imprinted in their adolescence—the imprints may look different, but the impact seems very similar.

> "… each generation wants to know that who they are, and what they do, matters."

Presumably, understanding our own imprints and those of other generations could go a long way to helping us bridge any generational gaps, particularly at work. But are the gaps even as wide as we might think?

There are indeed significant differences, particularly in terms of how each generation prefers to develop, engage, and collaborate in the workplace. Having said that, I like to give stronger weight to what we have in common. For example, each generation wants to know that who they are, and what they do, matters. Secondly, we all want to feel safe, both psychologically and physically. And, thirdly, we all want to experience a sense of belonging—after all, we are a social species, and we want to have deeper connections with others.

Ultimately, I believe that each generation puts their very best foot forward for the circumstances in which they find themselves. It's then up to the next generation to interpret this legacy and choose if and how they want to build on it.

GENERATION	FIVE IMPRINTS	THREE COMMON TRAITS	WORK CREDO	HOW BEST TO ENGAGE THEM
Pre-Boomer Age 76+ Born < 1945	• The Depression • Multiple wars • The Industrial Age • Traditional families • Loyalty to country, institutions, and government	• Loyal • Prudent • Have a strong work ethic	"I am my work"	Respect them
Baby Boomer Age 57-75 Born 1946-1964	• The Civil Rights Movement • Feminism • The space race • Counter-culture, break from traditions • Optimism and wealth	• Productive • Team players • Knowledgeable	"I live to work"	Value them
Gen-X Age 41-56 Born 1965-1980	• Start of the Information Age • High social consciousness • Brutal recession and job scarcity • Divorce epidemic • Latch-key kids	• Collaborative • Adaptable and flexible • Seek life/work balance	"I work to live"	Invest in them
Millennial Age 25-40 Born 1981-1996	• Social media and tech boom • Many choices, few rules • Terrorism, school violence • Blended families • Economic unrest and environmental concerns	• Confident • Optimistic • Want purposeful work	"I work to play"	Mentor them
Gen-M[i] Age 6-24 Born > 1997	• The influencer era • The Cloud • Crowdsourcing • Environmental crisis • Global pandemic	• Realistic and pragmatic • Inclusive • Activists	"I work for purpose and security"	Mentor them

> "If a leader wants to create a long-lasting, high-functioning, and inspired team, they need to give voice to each generation—to both their individual perspectives and their collective wisdom…"

So what is the biggest obstacle to understanding each other?

It isn't our age differences; it's our judgments about one another—*that* is our biggest obstacle. We perpetuate the idea of a generation gap when we fail to have meaningful conversations with one another. The only way through this is to be curious and ask thoughtful, considerate questions—and then be willing to listen to the answers. It's only by talking to one another that we'll come to understand our different motivators, strengths, and communication styles.

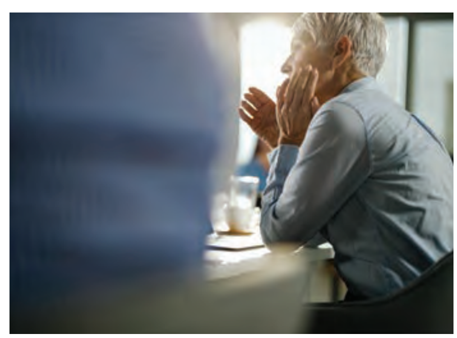
Is this how a leader can help foster understanding in multi-generational teams—by sparking conversation?

Yes. Leaders need to facilitate dialogue across the generations. Open dialogue is the key to improving relationships, de-escalating conflicts, and enhancing performance. If a leader wants to create a long-lasting, high-functioning, and inspired team, they need to give voice to each generation—to both their individual perspectives and their collective wisdom—and cultivate these voices for the common good of everyone in the workplace. And they need to encourage all generations to be teachers and share their knowledge.

Is that what you mean by "generational leadership"?

Yes, but it's more than that. A generational leader is a transformational leader. In the last decade, studies have demonstrated a strong connection between caring collegial relationships, personal engagement, and business outcomes.[1] The modern leader is a coach and mentor who empowers people to reach their full potential and thrive by encouraging them to bring their unique gifts and talents to the forefront of their work.

Generational leaders recognize that each generation brings something unique to the table, and that you have to give voice to everyone equally. They're also aware that it's no longer a question of how workers must adapt to their employers, but of how employers must adapt to their employees.



skynesher/E+/Getty Images

[1] See the sidebar on page 27 for related articles on this topic.

Congratulations to our 29 successful CPA Common Final Examination (CFE) writers!

TODAY
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TOMORROW
Accelerate

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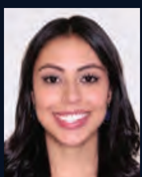
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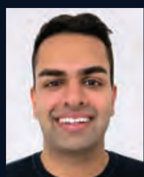
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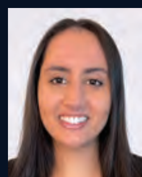
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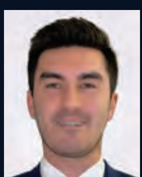
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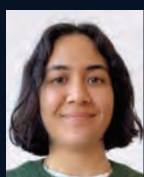
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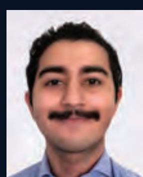
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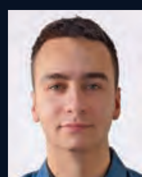
Niko Kao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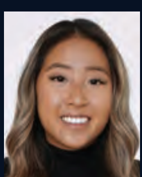
Zane Khan


Gavin Klassen


Sean Krowiak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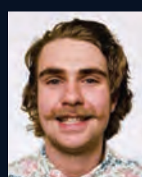
Lincoln Lin


Charlotte Lindahl


Pamela Pan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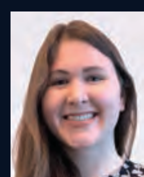
Maria Qiu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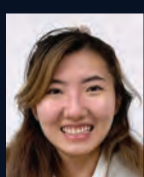
Jason Saunders


Eric Schramm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EY
Building a better working world

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> "… now more than ever, complacency will result in failure to attract, retain, and engage all generations."

How can leaders ensure that each generation feels heard?

By acting as advocates of positive persuasion. To be an effective generational leader, you have to model proactive behaviour by reaching out first and asking people what they need, how they learn, what motivates them, and how they want to be coached. And you need to listen to their answers and then apply what you've learned to create a tailored approach to each generation.

So you have to bake flexibility into your management style and your culture?

Yes. You have to recognize that one size does not fit all when it comes to things like communication, benefits, feedback, recognition, development, etc. Tracks need to be unique—leaders need to provide tailored learning and growth opportunities to each individual as much as possible.

That sounds like a lot of work. What's the risk of not putting in the effort?

It's true that it requires a concerted effort to build strong multi-generational teams. But businesses on a global level are seeing the effects of "the Great Resignation,"[2] so now more than ever, complacency will result in failure to attract, retain, and engage all generations. In turn, that's going to wreak havoc on diversity of thought and skills. To thrive and be resilient in this turbulent landscape of work, organizations need to be inclusive—people from every generation need community and connection. Connection, life/work balance, and skill development opportunities are the primary recruitment and retention tools right now.

In your work, you say that everyone is equally responsible for fostering collaborative relationships across the spectrum of generations, regardless of age or position. So what can each of us do to bridge the generational divide?

As I said earlier, we need to talk to each other. And that means actively listening without judgment, being curious, and asking questions rather than making assumptions. We can show respect for others' values and uniqueness, just as we want others to respect our own. We can discuss what we need from each other in terms of approach and support. We can practise transparency—sharing what we know and what we *don't* know. And, always, we can and should practise kindness.

---

2 "How to Manage the Great Resignation," *The Economist*, Nov 27, 2021 issue.

You've presented learning sessions on this topic to various organizations, including CPABC. Has anything surprised you along the way?

In the 15 years that I've been researching and facilitating inter-generational dialogues, the common themes haven't changed, and *that* is what surprises me. Every cohort truly wants to have trusting relationships and feel appreciated, and they want you to take the time to connect, which is about giving consistent feedback and coaching. These three desires cut across all age barriers, which, in a nutshell, means each generation wants to build collaborative relationships, regardless of age or imprints. And all generations want to work in organizations that don't just pretend to be inclusive, but really are brimming with diversity and inclusion.

In this issue of the magazine, we profile the BC and Yukon CPA candidates who made the Honour Roll on the September 2021 CFE. Is there any advice you'd like to share with them as they move forward in their careers?

I'd say the reality is that you're going to be, and work, with every generation throughout the course of your career—the ones in front of you and the ones coming up behind you. If you make it your motto to make everyone feel genuinely valued for their contribution, respected for their wisdom and experience, and truly heard, you'll set yourself up for success.

I encourage you to take the time to be curious and ask thought-provoking questions. Be ready, willing, and able to stand on the shoulders of those who have been there before you and learn from them. And, most importantly, put your hand up to be a mentor to others, regardless of age, as you also have something to offer. Be patient, be kind—your turn will come to make changes once you have a strong foundation to stand on.

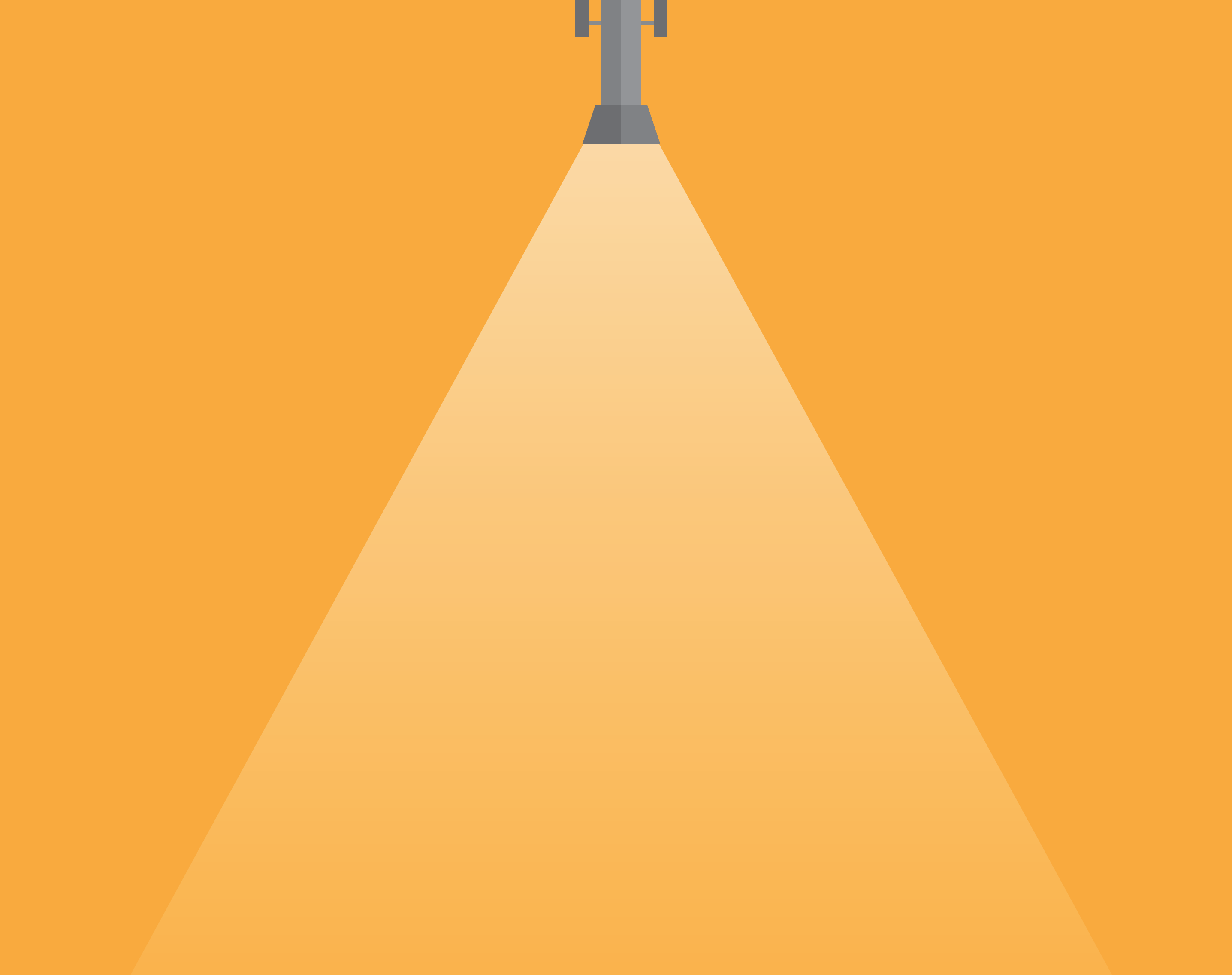
On a related note, do you have any advice for the older generations working with these younger colleagues?

I see it as quite inevitable that as generational power shifts and a greater emphasis is placed on individual competency than on age or tenure, individuals will end up at odds due to their age differences. So to older workers, I say be honest and ask for what you need in order to stay engaged in your work. Be open-minded to new ideas and new ways of doing things, even when it might be difficult. Be encouraging, rather than taking a defensive position. Acknowledge the challenges that the younger generations face at work by choosing to support them rather than suppress them.

Additionally, be proud of your accomplishments and generously offer up your advice and experience freely, without expectations. Take on a mentorship role and share your knowledge about the company culture and history—it's invaluable. Lastly, think about the legacy you'll be leaving behind as your generation eventually exits the workplace, and ask yourself: "What do I want to pass forward?" ■

Related reading:

- Sigal Barsade and Olivia A. O'Neill, "Employees Who Feel Love Perform Better," *Harvard Business Review*, January 13, 2014.
- Jim Harter, "U.S. Employee Engagement Holds Steady in First Half of 2021," **gallup.com**, July 29, 2021.
- Susan Sorenson, "How Employee Engagement Drives Growth," **gallup.com**, June 20, 2013.
- John M. Bremen, "Transforming The Great Resignation into The Great Hire," **willistowerswatson.com**, August 2, 2021.



Celebrating
CFE Success!

Meet the BC writers who excelled on the September 2021 CFE

sergio34/iStock/Getty Images

CPABC is proud of the 812 successful BC writers of the September 2021 Common Final Exam (CFE) and would like to give special recognition to the six BC candidates who made the National Honour Roll: Idrina Bouwmeester, Jason Martinson, Krysta Pearcy, Jeet Randhawa, Chanel Rawcliffe, and Sarah Wang. Sarah was also awarded a CPA Canada Gold Medal for achieving the highest standing in Western Canada. Congratulations to you all!

Idrina Bouwmeester

Birthplace & current city of residence: Port Coquitlam, BC

Employer: KPMG LLP

Job title: Staff Accountant

What will you remember most about your CFE experience? I'll remember all the giggles (and tears!) during study sessions with my group, blasting Shania Twain songs before each morning of the exam, and the overwhelming relief of finishing day three and celebrating with friends and family!

Tell us about a breakthrough or "aha" moment during your studies. A big breakthrough moment for me was during the last practice case before the exam. I finished addressing the last issue and saw that I still had two minutes to spare. It was a much-needed confidence boost to know that I was as prepared as possible and that it was time to trust the process!

Who would you like to thank for providing support during your studies? First and foremost, thank you to my family for being so amazing throughout the entire journey, and never letting me give up. Thank you to my best friend and sister Melissa and my boyfriend Seann for supporting me through a roller coaster of emotions!

Thank you also to my study partners, Erin Charpentier and Matthew Ebert, for all the laughs, motivational messages, and "good morning!!!" texts. We made so many incredible memories, and I couldn't imagine a better study team.

Lastly, I'd like to thank all my friends at KPMG for their support, and give a special thanks to Erin Hope, CPA, for her mentorship and encouragement throughout the summer.

I couldn't have done it without all of you!

What do you want to do with your CPA after you qualify? I'm very excited to see all the vast possibilities and future opportunities that come with a CPA designation! I would love to be able to help others achieve their goals, continue developing my professional skill set, and gain experience working internationally.

Jason Martinson

Birthplace & current city of residence: Whitby, ON; Victoria, BC

Employer: Schibli Stedman King LLP

Job title: Staff Accountant

What will you remember most about your CFE experience? The feeling of walking outside after finishing CFE day three. You work so hard during the CFE summer that regardless of the outcome, walking out on the last day and seeing your firm there to cheer you on is a pretty magical moment.

Tell us about a breakthrough or "aha" moment during your studies. I had a confidence breakthrough after I wrote the mock CFE. I wrote it under exam conditions at a location I was unfamiliar with to try to simulate what the actual exam would be like. Once I started writing, I got in the zone. After that, I realized that a lot of the stress surrounding the CFE was external to the exam itself and that once I started writing, it would be like any other exam.

Who would you like to thank for providing support during your studies? I'd like to thank my girlfriend, my family, and my friends for putting up with me and providing a constant reminder that there was a life outside of work and school. I would also thank the partners, managers, and my colleagues at Schibli Stedman King for providing helpful advice and encouraging words of wisdom throughout my CPA PEP experience.

Finally, I would like to thank Camosun College, where I did my undergraduate degree. When it comes to preparing students for CPA PEP, the accounting department at Camosun is as good as it gets.

What do you want to do with your CPA after you qualify? I'm looking forward to focusing on my career in public practice, gaining more experience, and honing my skills. It was challenging at times to focus on both CPA PEP and work, so I'm also looking forward to finding a better work-life balance.


Monica Blackmore


Troy Chesley


Gabriel Cheung


Vivian De Lerbo Carvalho


Margaret Elliot


Sonika Judge


Alexx Kennedy


Navin Kini


Vivian Lee


Brittni Lepur


Rachel Liang


Maggie Lu


Long Fei Lun


Kassie Nadler


Naren Rajput


Sylvie Richard


Christina Russo


Kyle Safinuk


Karen Shi


Courtney Switlishoff


Julia Tan


Michelle Thomas


Terry Tran


Shoh Zaynutdinov

On the September 2021 CFE results: "The 812 hard-working candidates from BC who passed the 2021 September CFE have demonstrated technical and professional skills they will take with them into the next stages of their careers. On behalf of everyone at CPAWSB, I congratulate these individuals and wish them the very best as they move forward."
—Yuen Ip, CEO of the CPA Western School of Business*
**Yuen Ip is a CPA, CMA, in Alberta*

Krysta Pearcy

Birthplace & current city of residence: Edmonton, AB; Langley, BC

Employer: Grant Thornton LLP

Job title: Senior Accountant

What will you remember most about your CFE experience? The huge feeling of relief I felt after submitting my response on day three of the exam. Also, getting a call from a partner at my firm telling me that I'd not only passed the exam but had made the honour roll—that was truly unexpected!

Tell us about a breakthrough or "aha" moment during your studies. The whole process can be really challenging at first, especially if you aren't scoring well on practice cases. Even in the weeks leading up to the CFE, there were cases that didn't go well. However, I tracked my case results over the summer, and that allowed me to step back and see how much progress I was making overall. That's when I knew I was ready for the exam.

Who would you like to thank for providing support during your studies? I would like to thank my husband Riley for all his support and for keeping me grounded over the last four years of studies. I'd also like to thank my friends for all their encouragement and positivity. Finally, I'd like to thank my firm and my CFE mentor Maple Wong, CPA—she provided thoughtful advice, delivered study snacks, and was dedicated to marking my cases over the summer.

What do you want to do with your CPA after you qualify? It's exciting to think about all the opportunities available to newly designated CPAs. Working in this profession enables you to develop and use so many different skills, and I love that. Looking ahead, I definitely want to pursue a path that incorporates my passion for helping people and my interest in science.

Jeet Randhawa

Birthplace & current city of residence: Burnaby, BC; Vancouver, BC

Employer: PricewaterhouseCoopers LLP

Job title: Senior Associate

What will you remember most about your CFE experience? Driving five to six days a week to meet up with my study buddy—it was a lot of commuting! But looking back, I don't think I would have done nearly as well without his constant encouragement.

Tell us about a breakthrough or "aha" moment during your studies. I had a big "aha" moment when I took a deep dive into the marking guides in week five and realized it wouldn't always be possible to give a "perfect" answer because of time constraints. So instead of trying to ensure that every answer was completely perfect, I decided to focus on capturing the main points. This strategy worked out very well for me on a mock CFE in week six.

Who would you like to thank for providing support during your studies? I'd like to thank Karamveer Virdi, my study buddy since core 1; my CFE mentor Isher Sekhon; and my partner Marina Kononenko, who put up with my constant worrying and feelings of failure. Their support was invaluable to me.

One other person I need to thank is my dad. He'd wanted me to be an accountant since I was a kid. I rebelled at first, but after some encouragement, I ended up taking one accounting course, which turned to two, and, eventually, a full-on degree. During my co-op with PwC in the winter of 2019, my dad passed away. In the end, he was the only inspiration I needed to finish this long process and pass the CFE. This is for you Dad—thanks for everything.

What do you want to do with your CPA after you qualify? I'm not sure yet, but right now I'm enjoying the feeling of having completed such a long, difficult journey.

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> "Success in the program opens doors for students in a broad range of roles in multiple industries. From the food and beverage industry to building a tech unicorn, from influencing policy to rethinking ESG, CPAs are renowned as trusted financial experts and thought leaders. I'm very proud of the successful CFE writers from BC."
> *—Karen Horcher, FCPA, FCGA, CFA, Chair of the CPABC Board of Directors*

Chanel Rawcliffe

Birthplace & current city of residence: Port Alberni, BC; Victoria, BC

Employer: Grant Thornton LLP

Job title: Senior Accountant

What will you remember most about your CFE experience? Walking out of the building on the last day to a group of my coworkers cheering me on. That was the moment I realized I had just finished the hardest exam of my life.

Tell us about a breakthrough or "aha" moment during your studies. Shortly after I wrote (and completely failed) the mock CFE, my CFE coach helped me see that I was trying to study *everything*, which was neither possible nor effective. Instead, I needed to focus on studying the important things in an effective way. That changed my outlook for the last half of the summer, helped me focus, and helped me keep my stress under control.

Who would you like to thank for providing support during your studies? I could go on and on with this list, but there are several people who deserve special thanks including my sister Ciara Rawcliffe and my chosen family—Amanda Kramer, Becky Feddema, and Brianna MacInnis.

I'd also like to thank my work family: Steve Haines, CPA, CA; Rich Pearson, CPA, CA; Tony Moniz, CPA, CA; Ryan Kelly, CPA, CA; Sharla Godmaire, CPA; Riley Ilnicki, CPA; Amanda Flower, CPA; Dana Moffatt, CPA, CA; Jeff Cook, CPA; and, last but not least, Judd Nichols, CPA, CA, who delivered the amazing news that I'd made the CFE Honour Roll. Judd has always been so supportive and invested in my success.

What do you want to do with your CPA after you qualify? I want to use my skills to volunteer with a local animal rescue, now that I finally have the time to commit. I also want to explore professional opportunities abroad, so I can travel while building my career.

Sarah Wang Regional Gold Medallist

Birthplace & current city of residence: Langfang, China; Richmond, BC

Employer: Deloitte LLP

Job title: Senior Consultant

What will you remember most about your CFE experience? After day two of the CFE, I realized that I'd addressed one of the financial reporting AOs [assessment opportunities] incorrectly. I spent the next two months worrying that I'd failed the exam, and then I got the call telling me that I was the regional gold medallist! The whole experience is something I don't think I'll ever forget.

Tell us about a breakthrough or "aha" moment during your studies. My biggest breakthrough was when I finally realized that it was okay not to address every single AO perfectly. Growing up, I was a perfectionist. I'm not sure exactly when it happened, but one day it just hit me: If I wanted to pass the CFE, I had to adapt my mentality. It was more important to address every AO minimally than answer only a couple of them perfectly. Realizing this made studying and case writing a lot less stressful, and I was actually able to complete the cases within the allotted time.

Who would you like to thank for providing support during your studies? First, I'd like to thank the Deloitte team for their tremendous support and for the amazing CPA study program. Special shout-outs go to my CFE coach Jordan Yin; my PERT mentor Bryan Dunn, CPA; and all my other colleagues for their tips and encouragement. I'd also like to thank one of my accounting instructors from university, Erin Rao, CPA, CA, for always challenging me to do my best. Lastly, I'd like to thank my mom, brother, boyfriend, and friends for being my support system and always believing in me.

What do you want to do with your CPA after you qualify? It has always been a goal of mine to eventually get into teaching. I hope that some day I can become an accounting lecturer and inspire students to find enjoyment in accounting, just as my instructors inspired me. I also want to use my CPA skills to help small businesses owners (like my mom) see their businesses grow and thrive. ■

Photos of Idrina Bouwmeester and Krysta Pearcy by Kent Kallberg Studios. Photos of Jason Martinson and Chanel Rawcliffe by Jesse Hlady Studios. Photo of Jeet Randhawa by Art of Headshots. Photo of Sarah Wang by Deloitte LLP.

Success Adds Up

Success is the result of perseverance, hard work and the ability to capitalize on opportunities. MNP proudly congratulates our 58 B.C. candidates on successfully completing the 2021 Common Final Exam (CFE). As one of Canada's leading national accounting and business consulting firms, we have even more ways we can help your business succeed.

Left Page: Brendon Ademi, Gurjot Athwal, Simon Bach, Jas Bains, Sarah Bridgewood, Nick Brown, Julianne Buysse, Claudia Chance, Eldon Chang, Jacqueline Cheung, Lindsey Chung, Susanne Clampett, Braeden Cober, Madeleine Cruz, Adrien Dejong, Harsimran Dhanoa, Kenneth Duan, Tanisha Duggal, Kyle Fortin, Brandon Gill, Clark Goble, Alysha Haas, Tyler Hebert, Amit Heer, Summer He, Jackie Johnson, Harpreet Kaur, Jacklyn Kelly, Melissa Khoo, Elizabeth Langer

Right Page: Cheryl Lin, Brooke Lingappa, Christine Lock, Jackie Luan, Courtney Malec, Ellece McGillivray, Matt McMath, Nigel Mengelberg, Alison Mitchell, Valerie Papp, Prakriti Paudyal, Grant Purdy, Tarun Randhawa, Gavin Reid, Jo Ribeiro, Erin Rose, Mandy Sandhar, Ryan Sirk, Paul Smith, Megan Theisen, Tristian Tulak, Adam Turlejski, Cheyanne Unicume, Sabrina Vanbuskirk, Jessica Wang, Mason Wong, Janice Yang, Erica Yu

Five Key *Tax Forms* for the 2021 Tax Year

It's that time of year again—time for Canadians to start preparing their personal income tax returns. To help ensure that your clients, friends, and family members file their 2021 tax returns correctly, here's a look at some of the most commonly used tax forms and tax credits. (For more downloadable CPABC infographics, visit **rrspandtaxtips.com**.)

T4 Statement of Remuneration Paid

The T4 is the most important tax form for the majority of working-age Canadians.

It contains your total income earned from an employer for the given tax year, along with payroll deductions and income tax already paid.

- Employment income
- Payroll deductions
- Income tax already paid

If you had two or more jobs during the 2021 tax year, you'll receive a T4 from each employer.

T4A Statement of Pension, Retirement, Annuity, and Other Income

The T4A contains information about non-employment income including pensions, retirement income, and registered education savings plans (RESPs), as well as other types of income, such as self-employment commissions.

- Pensions
- Retirement income
- RESPs
- Self-employment commissions

COVID-19 CONSIDERATION

The T4A also includes information on the taxable benefits received through Canada Emergency Relief Benefit programs and on other COVID-19 benefits received through the Canada Revenue Agency.

T777S Statement of Employment Expenses for Working at Home Due to COVID-19

The T777S has two options for calculating tax credits for work-from-home employment expenses:

1. **Simplified method:** Eligible Canadians can receive a tax credit based on the number of days worked at home. No receipts need to be kept.
2. **Detailed method:** Employees are only eligible to use this method if their employer submits a T2200S (*Declaration of Conditions of Employment for Working at Home Due to COVID-19)* on their behalf. All supporting documents must be kept.

COVID-19 CONSIDERATION

Many Canadians who worked from home in 2021 are eligible for an employment expense tax credit.

Common tax credits to consider

To reduce your income tax owed, consider the following tax credits, which are available on the ***T1 Income Tax and Benefit Return***:

- **RRSP contributions** (line 20800);
- **Other employment expenses** (line 22900);
- **Digital news subscription expenses** (line 31350);
- **Donations and gifts** (line 34900); and/or
- **Canada training credit** (line 45350).

T2202 Tuition and Enrolment Certificate

The T2202 is one of the most common tax forms for young Canadians. This form enables students at post-secondary institutions to calculate their accrued tuition credits for the given tax year. These credits can be used to reduce income tax owed or carried over to future tax years.

T3/T5 Statements of Trust and Investment Income

Use the T3 or T5 slip to report any investment income outside of a registered savings account (such as a TFSA or RRSP). These forms help you calculate how your non-registered investment activity affects your income tax owed. When completing Schedule 3, watch for any T5008 slips as well.

REMINDER

The tax filing deadline and payment due date is **April 30, 2022**.

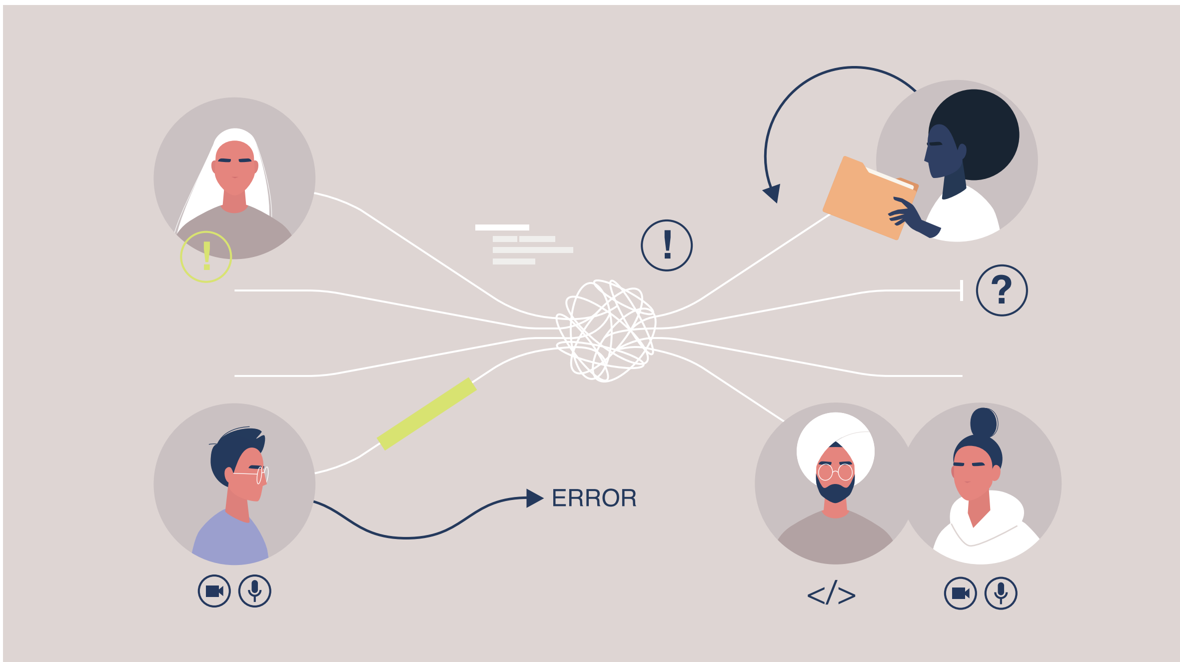
Tax rules relating to these tips are complex, and this infographic is not intended as tax advice. You should not make tax decisions based solely on the information presented in these tips and should seek the advice of a CPA or other professionals before implementing a tax plan or taking a tax filing position.

Corinne Impey is the founder of and director of communication for Six Words Communication Corp., headquartered in Vancouver. Together with her team, she provides strategic communication, change management, and marketing services to companies and organizations championing social and environmental change and innovation.

Breaking Down Communication Breakdowns

Three common pitfalls and how to avoid them

By Corinne Impey



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How many times have you experienced a communication breakdown and wondered, "Did they misunderstand me or did I misunderstand them?" If your answer is "rarely," well done. Still, even the most effective communicator can benefit from understanding how and why communication breaks down, because—whether you're messaging by email or meeting in-person—there are many, many ways communication can go awry.

Here are three of the most common causes of miscommunication and some strategies to avoid them.

We make assumptions

Whenever we assume that we know what someone else is thinking or feeling, we open the door for miscommunication. Interestingly, this kind of assumptive thinking sometimes stems from a phenomenon called "closeness communication bias."[1] This refers to a tendency to overestimate the effectiveness of our communication when engaging with someone we consider close—whether that person is a partner, a friend, or a colleague.

A study published in the *Journal of Experimental Social Psychology*[2] suggests that we assume people who are close to us will automatically know what we mean and vice versa. In reality, however, researchers found that study participants often understood strangers just as well or even better than those with whom they had close relationships.[3] Why? Because when it comes to strangers, we tend to express ourselves more precisely and/or listen more carefully.

1 Kate Murphy, "You're Not Listening. Here's Why," *New York Times*, February 11, 2020. (**nytimes.com**)

2 Kenneth Savitsky, Boaz Keysar, Nicholas Epley, Travis Carter, and Ashley Swanson, "The Closeness-Communication Bias: Increased Egocentrism Among Friends Versus Strangers," *Journal of Experimental Social Psychology*, 2011, Vol. 47(1): 269-273. (**https://doi.org/10.1016/j.jesp.2010.09.005**)

3 Murphy.

Specifically, closeness communication bias manifests when we make assumptions instead of gathering information, overestimate our shared perspective and assume a common frame of reference, and romanticize how well we actually understand one another.

The good news is that once you're aware of closeness communication bias, you can explore strategies to mitigate its influence:

1. **Avoid assumptions.** Are you expecting the other person to intuitively understand what you mean or to respond in a certain way? While being close to someone often means they "just get us," it's important to not take this closeness for granted.
2. **Be aware of your biases.** We all hold biases and operate from different frames of reference based on our lived experiences. Be aware of how your biases show up in your communication and interaction with others. At the same time, recognize that other people have biases of their own, and ones you may not know about.
3. **Keep an open mind.** Be aware of the expectations or judgments you're bringing to the conversation, and be careful not to project these onto your co-communicator.
4. **Invite feedback.** After sharing information, it can be helpful to pause and let the person you're communicating with ask questions or provide a response. It can also help to ask open-ended questions like "What do you think?" and "What else do you want to know?" And it's important to listen without interrupting or leading them to a certain conclusion.

More from the author: Corinne is a recurring instructor with the CPABC PD Program and will be teaching the live webinar "Level Up: Writing for Clarity and Impact" on February 15, 2022. Visit **pd.bccpa.ca** for details. You can also find free communication tips from her team at **sixwordscommunication.com/blog**.

We under-communicate

One of the most common ways we miscommunicate is by not communicating enough. In fact, most people and organizations are guilty of under-communicating. Whether intentionally or not, we often:

- Assume people don't need or want to know something;
- Overestimate how much other people already know; and/or
- Feel the need to protect or withhold information.

Under-communicating leads people to fill in the gaps with their own assumptions. This can cause all sorts of communication breakdowns and trigger rumours and gossip. It can also weaken engagement, as people tend to disengage when they feel excluded from the conversation.

On the other hand, keeping people well informed can help spark connections, inspire innovation, and build trust. People feel valued when they are included and kept "in the know."


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In reality, if you want someone to truly understand you or absorb the information you have to impart, you need to *over*-communicate. To this end, repetition is one strategy to consider. When it comes to sharing information and helping your audience understand and retain your message, saying it again and again—and sometimes again—can be essential.

We lack clarity

Effective communication should be clear and concise [see PD Experts on pages 48-49 for more on this topic]. A lack of clarity in your communication can cause confusion, misunderstanding, and inertia. Here are some ways to crystallize your message:

- **Define your goal.** If you're not sure of your goal, you can't articulate it clearly.
- **Aim for short, direct sentences.** Saying less forces you to focus, and a sharper focus leads to greater clarity. Be sure to state exactly what it is you want people to understand and what, if anything, you're asking them to do.
- **Put yourself in your co-communicator's shoes.** What's in it for them? Are you planning to share information that will help them take specific action? Are you seeking information *from* them, so you can take action that could help ease their load? Or are you simply looking to strengthen your connection? Ask yourself what's in it for the other person, and then make sure your communication delivers.
- **Refine your message.** Even when you're planning a quick phone call, it can help to write down your message first. What's the purpose of your call? What wisdom do you want to acquire or impart?
- **Take a break.** When planning your communication, it can help to walk away, do something else, and come back. Does your message still make sense? Is it necessary? Does it still add value? If you're unsure, ask a colleague for feedback.

Focus on the things you can change

Ultimately, when it comes to communication, we can't control what other people hear or how they interpret us—no matter how hard we try. Thankfully, however, a little thought, care, and awareness can go a long way to helping us strengthen our understanding of one another and avoid communication breakdowns. ■

What's the Buzz?

Considerations on the current and temporary BC PST rebate program

By Katherine Reinhardt, CPA, CA

Katherine Reinhardt is a manager in indirect tax services with Deloitte LLP in Vancouver, where she focuses on GST/HST and PST consulting and advisory services. She would like to thank Elizabeth Peon Valle and the rest of the indirect tax services team for their support. Photo by Melissa Mungall.

PeopleImages/E+/Getty Images

In her poem, "The Arrival of the Bee Box," Sylvia Plath writes: "The box is only temporary."[1] While Plath was referring to beekeeping, the same can be said for the nature of the current BC PST Rebate on Select Machinery and Equipment—it's only temporary.

The provincial government added this temporary BC PST rebate to its roster of COVID-19 tax incentives and benefits in March 2021.[2] Since then, the BC Ministry of Finance (the Ministry) has continued to update its webpage on the temporary rebate as additional details have become available. For instance, the Ministry has provided the public with a good amount of detail on who is eligible to apply,[3] included descriptions of eligible asset classes with major exceptions, added purchase schedule samples, expanded on examples of affixed machinery, detailed some transitional rules, and updated its information on program extensions, the number of applications permitted, and deadlines.

Still, the processes of determining the eligibility of certain assets and applying for the rebate can be time-consuming, so this article looks at some additional nuances to consider when evaluating whether or not to claim the rebate.

1 Sylvia Plath, *Ariel*, Faber & Faber: 1965.

2 Order in Council No. 157; B.C. Reg. 78/2021, as amended by B.C. Reg. 202/2021.

3 Incorporated businesses may apply for the rebate, but corporations with special status, like not-for-profits or Crown corporations, are among the list of entities excluded from this rebate opportunity.

The BC PST Rebate on Select Machinery and Equipment does not apply *only* to machinery and equipment. Nor does it apply to *every* piece of machinery and equipment.

Understanding the parameters of the rebate

The BC PST Rebate on Select Machinery and Equipment, which covers PST paid between September 17, 2020, and March 31, 2022,[4] has a somewhat puzzling name, as it does not apply *only* to machinery and equipment. As a result, some entities that could benefit from the rebate may not even realize their purchases are eligible. Additionally, not every piece of machinery and equipment is eligible.

The determinations are made by capital cost allowance (CCA) classes, as outlined in the *Income Tax Act*. If a capital asset falls into Class 8, 10, 12, 16, 43, 43.1, 43.2, 46, 50, 53, 54, or 55, it may be eligible for the BC PST rebate, albeit with some exceptions. For example:

- Many types of vehicles can be added to Class 10, but only zero-emission vehicles are eligible for the rebate; and
- Higher-ticket capital items that fall under Class 1 (buildings) and Class 13 (leasehold improvements) are left out of the rebate entirely.

Another consideration: Common to any tax incentive program, no double dipping is allowed. As such, any paid PST that is eligible to be refunded through the production machinery and equipment exemption cannot be claimed in this rebate. Furthermore, purchasing affixed machinery does not mean the asset is automatically eligible for the rebate, as not all sales of affixed machinery are made on a PST-taxable basis. For example, when a taxpayer purchases a piece of equipment with installation services included, the vendor generally doesn't charge PST.

Another important distinction is that an eligible purchase must be made on account of capital. Any purchases flowing through the income statement are not eligible for the BC PST rebate.

Preparing for filing

Applications must be completed online via the eTaxBC portal at **etax.gov.bc.ca** by September 30, 2022.[5] Up to three applications can be made per incorporated business until that time. The application can only be submitted by a director or an employee with delegated signing authority.

4 At the time of this writing.

5 At the time of this writing.

PeopleImages/E+/Getty Images

Several different pages must be filled out to complete the application. Each must be completed in turn before the next page will become available. The first few screens are for reminders, attestations, and basic corporate information. The fourth screen involves entering totals by CCA class—specifically, the total eligible amount on which PST is calculated and the PST paid. If zero-emission vehicles are being included in the claim, more details must be entered.

Then comes banking information for Canadian corporations, followed by a page for uploading all attachments (ideally in PDF format). This part of the process may seem repetitive, given that so much information has been provided by this point. But the Ministry wants to see the proof of purchase and PST paid, which means including copies of invoices and cancelled or processed cheques. If no processed cheque is available, then a bank statement showing the cheque clearing or a copy of a credit card statement will be required.

Gathering all this supporting documentation can be quite onerous, especially for those who are inclined to strike out non-relevant items on bank or credit card statements. Moreover, it may be unclear what to submit in situations where documentation is limited, such as when PST has been paid via an intercompany journal entry.

The final page in the application process summarizes the entered information and requests certain certifications and acknowledgments (e.g., that PST was paid and not refunded, that the application may be subject to an audit, etc.), which includes some repeat confirmations from the initial application screens.

Considering the cost benefit

The final filing deadline will be here before long and, as described above, it can take some time to sift through the data, gather the supporting documentation, and complete the application.

Admittedly, there are pros and cons to claiming the BC PST Rebate on Select Machinery and Equipment. This is a generous rebate from the Ministry if an incorporated business is in the right place at the right time. If a sole proprietor is thinking of incorporating, they may consider doing so to benefit from the temporary rebate. If an incorporated business is opening up a brick-and-mortar store or a restaurant and filling it with capital assets (like display units or kitchen equipment), it will likely be well worth the effort to submit an application.

> Small to medium-sized businesses stand to gain most from the rebate, particularly those in the construction, transportation, and retail sectors.

Unfortunately, one of the biggest drawbacks to the rebate is the time it takes to identify the eligible PST that has been paid, as PST is not accounted for separately in the normal data entry procedures for purchases. In the case of setting up a storefront or restaurant, for example, there would not be any PST on most services used, such as design or architectural services or installation services that were provided with purchases of affixed machinery. Adding to the puzzle, CCA classification and specific delivery dates need to be considered for the refund to be applicable.

On a positive note, some eligible PST is easily identifiable, such as self-assessed PST. For example, computer hardware and software are eligible for the rebate and they often require self-assessment.

As highlighted by the Ministry in September 2021,[6] the big winners are small to medium-sized businesses, with the largest refunds going to construction companies, followed by transportation and retail companies.

Time will tell

The Nobel prize-winning economist Milton Friedman famously said, "Nothing is so permanent as a temporary government program."[7] While we have already been given a six-month extension to the BC PST Rebate on Select Machinery and Equipment, we'll have to wait and see whether permanence is in the offing. ■

6 British Columbia Ministry of Finance, "PST Refund Extension Saves Businesses More Money," news release, September 29, 2021. (**news.gov.bc.ca**)

7 Milton Friedman, Rose D. Friedman, *Tyranny of the Status Quo*, Harcourt Brace Jovanovich: 1984 (115).

PD EXPERTS

How to Strengthen Your Writing Skills (and Why You Should)

By Sharon Habib

Sharon Habib is an associate with Kwela Leadership & Talent Management, consulting on communication and brand strategy. Also a business-writing instructor, Sharon teaches the live webinar "Write to be Read" for CPABC's PD Program. The most recent offering was held on December 9, 2021, and the next will be held this coming spring.

More organizational communication is written than you may think. Decisions, tasks, and knowledge are largely reliant on writing, so being able to communicate effectively in writing remains a vital job skill—particularly now, when so many people work remotely.

Research shows that we don't read much

How much does the average person actually read? Web usability expert Jakob Nielsen sought to answer this question from a digital standpoint. Researching how many words people read online, Nielsen found that—on average—people read only 20% of the words on a given webpage. And if they had the time to read diligently, that number increased only slightly, to 28%.[1]

A separate series of studies conducted by Ziming Liu, a professor in the School of Information at San José State University, yielded similar results. Liu's research indicated that skimming was "the 'new norm' in reading."[2]

To engage the reader, think *before* you write

There are several writing best practices you can use to engage readers, and the first of these is planning. You might be thinking: "I don't have time to plan out every email!" And that's valid. But if your message has even the slightest importance, you should think about the following before you start writing:

1. **The purpose:** What is your focus or objective? Get clear on this, and then write it near the beginning to orient your reader.
2. **The message:** What key points do you want your reader to take away? Include no more than five key points or you'll risk losing your reader's attention.
3. **The reader:** Who is your reader? How can you connect your message to their interests and needs? Do you have a call to action? We tend to focus more on our content than we do on the reader, but they're equally important. After all, content means little if it's not read or understood.

Don't skip the review and editing phase—it's where the *real* writing happens

Writing is a two-part process. The first part is mechanical—taking what's in your head and putting it into writing. The result can be messy, because we tend not to think in a straight line. The second part is reflective—reviewing and editing your content to ensure that your thoughts flow logically and your message is clear.

[1] Jakob Nielsen, "How Little Do Users Read?" **nngroup.com**, May 5, 2008.

[2] Maryanne Wolf, "Skim Reading Is the New Normal. The Effect on Society Is Profound," **theguardian.com**, August 25, 2018.

demaerre/iStock/Getty Images

It can be tempting to skip this second step, especially when it comes to email. We often write emails in a stream-of-consciousness manner and then hit "send" without reviewing them first. Time is usually to blame, but so is habit. Cultivating good review habits is important. Here are two tips to help guide you in the review and editing phase, particularly when communicating by email:

1. **Ensure the purpose and key messages are obvious.** Check to see that you've stated your focus/purpose up front and that you've communicated your key points clearly.
2. **Make the action highly visible.** If your message contains a call to action, you can say so right at the top. This will help the reader prioritize. In the case of email, you can even put it in the subject line. Alternatively, you can put your call to action in the top 15% of the email—just don't put it at or near the bottom where it's likely to be overlooked.

Use headings to capture and keep your reader's attention

Headings are prime real estate. When readers are skimming and scanning, they're hoping for quick hits of key information. So here are two tips for getting the best use out of headings:

1. **Put your key points in your headings.** People generally don't like catchy or marketing-style headings (e.g., "Make more money with less effort"). They're busy and want headings that convey real information (e.g., "Workflow automation has a positive impact on revenue"). Ultimately, if a reader can get the gist of what you've written from your headings alone, you've done a good job.
2. **Use headings frequently.** Headings can help to hold the reader's attention. They also serve as "entry points" on the page, enabling the reader to skim and scan more effectively. A general rule of thumb is to use a heading every one to three paragraphs.

Write in plain language

"Plain language" is all about ease of reading and comprehension. Here are some common pitfalls to avoid:

- **Writing in a formal tone.** This tends to make content harder to digest. Opt for a professional but conversational tone instead.
- **Using complex graphs and illustrations.** This can confuse the reader and obscure your message. If you have to use complicated graphic elements, be sure to accompany them with clear explanations.
- **Relying on words only.** Conversely, where it's appropriate, use supporting graphics to simplify complex concepts.
- **Alienating readers.** Don't use big words, jargon, or acronyms without explanation. Your reader shouldn't have to crack a dictionary to understand you.

According to conventional wisdom, it's best practice to write for a reading level somewhere between sixth and eighth grade. This article is written at a seventh-grade reading level, for example.

The most commonly accepted readability formula in North America is the "Flesch-Kincaid Grade Level."[3] In fact, readability functions based on Flesch-Kincaid are baked into the software of many word processors,[4] including Microsoft Word.[5] Here are some free online tools that can assess the complexity of your writing and its reading level:

- **https://app.readable.com/text**
- **https://goodcalculators.com/flesch-kincaid-calculator**

Writing, like any skill, can be learned

Your writing represents you when you're not there in person, so it's important to ensure that it represents you well. If that sounds daunting, the good news is that anyone can improve their writing skills with a bit of practice and a few good habits. ■

[3] See: **readable.com/readability/flesch-reading-ease-flesch-kincaid-grade-level**.

[4] Printwandstaff, "Is Your Business Writing Too Smart for Its Own Good?" **printwand.com**, April 23, 2013.

[5] "Get Your Document's Readability and Level Statistics," **support.microsoft.com**.

PD PROGRAM HIGHLIGHTS

Expand Your Skill Set with Our Advanced Strategic Management Certificate Program

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Implementation can be a very challenging component of strategic planning, because organizations often overestimate their capacity to handle several strategic projects at once. In this full-day course, you'll learn how to analyze and consider limited resources in strategic planning using strategy mapping. You'll also learn how to make the best decision when choosing between strategic alternatives, priorities, and resources.

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*The SMCP is not a prerequisite for the Advanced SMCP. You can do either or both programs.

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Controller's Operational Skills Program | May 11-14 | Online

As a controller, you're expected to be your organization's financial expert. To excel in this role, you must continuously demonstrate leading-edge knowledge and business acumen. This program will help you sharpen your skills in risk management and controls, ethical leadership, planning, budgeting and forecasting, performance measurement, and financial reporting. You'll explore ways to maximize the effectiveness of your accounting department through staffing and structure, policies and procedures, and process and quality management.

CFO's Operational Skills Program | Apr 28-29 & May 5-6 | Online

The role of the CFO is ever-evolving, but the pandemic sparked an unprecedented level of change. This highly interactive program will help you get up to speed on the latest in corporate governance and risk management best practices so you can continue to deliver the core CFO competencies organizations expect and demand. In particular, you'll explore business valuation, strategic planning, mergers & acquisitions, and behavioural economics, and you'll learn how to communicate effectively with internal and external stakeholders.

CFO's Leadership Program | May 18-19 & May 26-27 | Online

The CFO's Leadership Program is an intensive program that blends best practices, case studies, group discussions, and role-play to enable you to progress from being a finance professional to a strategic partner. This program concentrates on areas where CFOs have told us they feel they need the most growth:

- Leveraging strategy to get results;
- Communicating and persuading others;
- Leading and influencing all stakeholder groups; and
- Leading culture and change.

EVENTS

Celebrating the Next Generation of CPAs at CPABC's 2021 Fall Convocation

CPABC proudly recognized its May 2021 CFE passers[1] from across BC and Yukon at its fall Convocation ceremony on November 9, 2021. The celebration was held virtually, which enabled hundreds of family members, friends, and colleagues to share in the special occasion.

The ceremony began with remarks from the profession's leadership, represented by CPABC President and CEO Lori Mathison, FCPA, FCGA, LLB, and Chair Karen Horcher, FCPA, FCGA, CFA, along with CPA Canada Chair Richard Olfert.[2] Each offered hearty congratulations to the CFE passers for their achievement.

The ceremony also featured insights from some of CPABC's most recent Member Recognition honourees, who shared valuable advice on career development, as well as an inspiring address from Shawn Kanungo, an internationally recognized disruption strategist and keynote speaker, who encouraged the graduates to embrace innovation and build non-traditional skill sets.

Another highlight was the valedictory address from Sammi Leung, who achieved top results in the May 2021 writing of the CFE. Leung encouraged her peers to stay open to new opportunities, saying: "As we become designated and add the letters CPA to the end of our names, I encourage you to remember that those letters do not define a predetermined version of who you are, nor do they dictate one specific career path. So I urge you to stay curious and explore the vast opportunities that are now in front of us."

Valedictorian Sammi Leung

The most poignant feature of the ceremony was the montage of personal photos and thank-you messages submitted by the CFE passers themselves. The montage served as a reminder of all of the hard work and support that goes into passing the CFE and put a human face to this milestone.

The ceremony closed with a scrolling display of the names of the May 2021 CFE passers. We congratulate them all. You are the next generation of CPAs, and we look forward to seeing what you'll achieve next!

1 The September 2021 CFE passers will be celebrated in spring 2022.

2 Richard Olfert is an FCPA, FCA, in Manitoba.

ANNOUNCEMENTS AND ACCOLADES

Kudos!

Lorena Christensen, CPA, CMA, has been promoted to vice-president of student recruitment and employer relations at CPABC. Prior to this promotion, Lorena served as CPABC's director of student recruitment and employer relations for five years. Her new position includes oversight of CPABC events and the CPAEF bursaries and scholarship programs.

Ben Groot, CPA, CA, has been appointed CFO of BBTV Holdings Inc. and BroadbandTV Corp. (BBTV) in Vancouver. Ben previously served as BBTV's vice-president of finance and acting CFO for six years. He also served as acting CFO of BBTV Holdings Inc. in the months leading up to this promotion.

Two CPAs join GVCC Executive Committee

Robin Denton-Cardew

Ryan Mackiewich

Two CPABC members have been appointed to the executive committee of the Greater Vernon Chamber of Commerce (GVCC): **Robin Denton-Cardew, CPA, CGA**, sole practitioner of Robin Cardew, CPA, Chartered Professional Accountant, and **Ryan Mackiewich, CPA, CA**, a designated family enterprise advisor and a tax and family enterprise advisor with Clark Robinson Chartered Professional Accountants. Robin has been appointed GVCC president and chair of the Advocacy Committee. He was also recently appointed as treasurer of Vernon Ski Club's board of directors. Ryan has been appointed GVCC treasurer.

Canada's Most Powerful Women: Top 100 Awards

Azra Hussain

Winnie Shi

The Women's Executive Network has recognized two CPABC members with 2021 Canada's Most Powerful Women: Top 100 Awards: **Azra Hussain, CPA, CGA**, COO of Surrey Hospitals Foundation, and **Winnie Shi, CPA, CA**, co-president and CFO of InTransit BC. Azra and Winnie both received awards in the "KPMG C-Suite Executives" category.

Forty Under 40 Awards

Alan Cosgrave

Rajveer Hundal

Two CPABC members have been recognized with 2021 Forty Under 40 Awards from *Business in Vancouver*: **Alan Cosgrave, CPA, CGA**, a partner with MNP LLP's risk enterprise services practice in Vancouver, and **Rajveer Hundal, CPA, CA**, an assurance partner with PwC's Vancouver office and the firm's technology leader for BC.

*Have an announcement you'd like to share with your peers? Email us at **infocusmag@bccpa.ca**.*

smartboy10/DigitalVision Vectors/Getty Images

GVBOT announces 2021-2022 Board of Directors

The Greater Vancouver Board of Trade recently announced its 2021-2022 Board of Directors, which includes seven CPABC members: **Brad Eshleman, CPA, CA** (policy council committee chair); **David Garofalo, FCPA, FCA**; **Mark Hoag, CPA, CA** (finance and audit committee chair); **Walter Pela, FCPA, FCA** (co-vice-chair); **Bruce Sprague, CPA, CA**; **Diana Vuong, CPA, CA**; and **Vivian Zalkow, FCPA, FCA**.


Brad Eshleman


David Garofalo


Mark Hoag


Walter Pela


Bruce Sprague


Diana Vuong


Vivian Zalkow

In Memoriam

We wish to send our condolences to the family, friends, and colleagues of **James (Jim) A. Scott, FCPA, FCGA**. Jim passed away on October 30, 2021, at the age of 79.

Jim began his accounting career in the 1960s, working for banks and trust companies in Smithers, Trail, and Vancouver. In the 1970s, he moved into controller positions, first with CJOR radio station, and then with the Vancouver Blazers hockey team.

He earned his accounting designation in 1975 and started his own public practice firm in Surrey. He spent the rest of his career in public practice until his retirement in 2012. During that time, he worked for several proprietorships, partnerships, and firms.

Throughout his career, Jim was very active in the profession. His extensive volunteerism began at the chapter level and soon moved to the committee level. Jim was instrumental in developing many policies and processes for the Certified General Accountants of British Columbia (CGA-BC).

His most notable contribution was his involvement in creating CGA-Canada's new national code of ethics in 1997. He also chaired the Bylaws Committee that introduced the new code at the provincial level.

In addition to volunteering on several committees, Jim also served on the CGA-BC Board of Governors for nine years.

Jim's service to the profession was recognized with a number of accolades. In 1996, he received CGA-BC's Harold Clarke Award for Service. In 2001, he was elected to Fellowship, and in 2003, he was named a Life Member of CGA-BC.

Photo courtesy of the Scott family.


Jim Scott, FCPA, FCGA

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SNAPSHOT:

David Bowra, FCPA, FCA

New career: Author. David began writing crime fiction in 2019 and published his first book, *Banking on Murder*, in 2021. "I knew I had a novel in me."

Previous career: Insolvency expert. He's the founder of The Bowra Group Inc., a boutique financial advisory firm based in Vancouver.

Art imitates life: "*Banking on Murder* is inspired by a file I worked on early in my career. A bank calls the loan on a company, and when the consultant realizes that all of the assets are gone, the RCMP is called. They discover the company's been used by a gang for money laundering. The gang then moves to cover their tracks and get rid of anyone who's in their way."

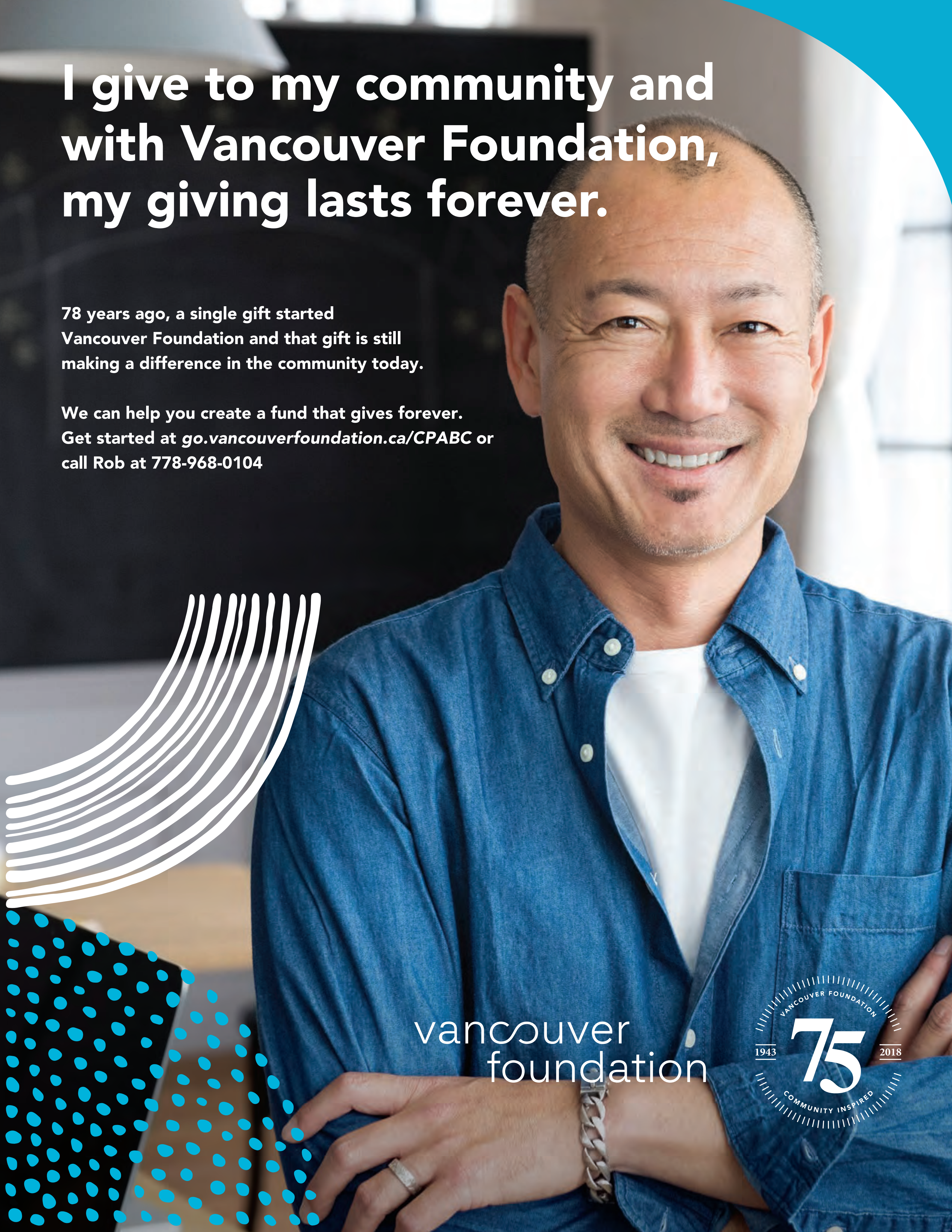
More to the story: David is currently working on a sequel. "With some creative touches, many of the cases I've worked on over the years would make great stories."

Keeping it in the family: "My proudest moment is the birth of my two sons Chris and Gareth, both of whom are now CPAs."

Words of wisdom for CPAs: "Don't let your designation define you, and don't be afraid to try something new. There's a big world out there, and as a CPA, your skill set can take you anywhere you want to go."

Read more about David at **bccpa.ca/newsroom**.

Author website: **davidbowra.com**
Photo by Kent Kallberg Studios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